



COLORADO

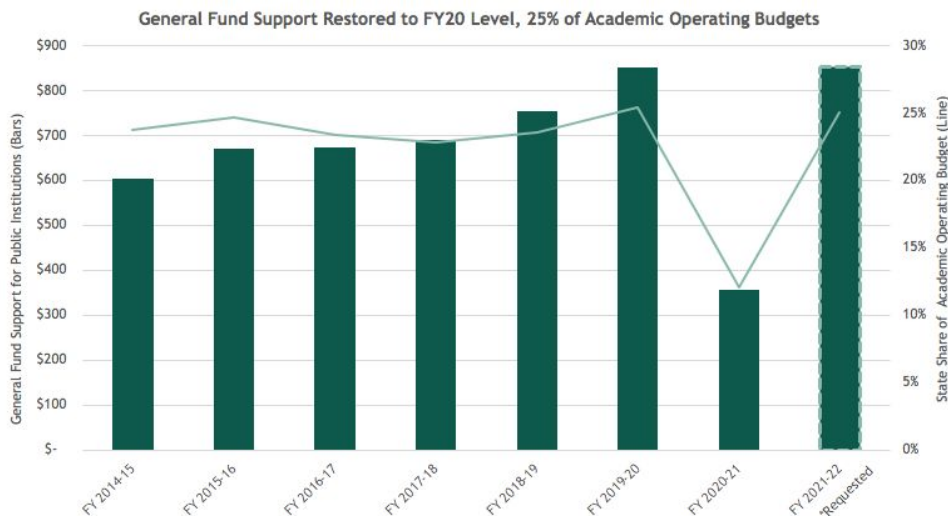
Governor Jared Polis

FY 2021-22 Budget Fact Sheet Higher Education

The Governor’s FY 2021-22 Budget makes critical investments in postsecondary education in order to support economic recovery and resilience, advance college access and affordability for students and families, and promote innovation and adaptation to the post-pandemic “new normal.” Although forecasted revenues have improved, the forecast continues to project an operating deficit. That’s why this budget proposes stimulus and strategic investments to help Colorado climb out faster and better.

Key investments include:

- **\$494M increase** to restore operating support for Colorado’s colleges and universities to the FY 2019-20 level (\$852.0M), while limiting resident tuition growth to 3%



- **\$15M increase** in FY 2020-21 to provide scholarships to displaced workers seeking an industry-recognized credential or college degree
- **\$10M increase** to promote innovations that enable colleges and universities to reduce costs, improve operational efficiency, and adapt to the “new normal”
- **\$4.8M increase** to restore funding for cybersecurity and educator loan forgiveness programs that support industries critical to Colorado’s economic future

The Governor’s FY 2021-22 Budget also protects funding for high priority programs, including:

- \$215.6M in state financial aid, with need-based aid maintained at the FY 2019-20 level
- \$1.6M for concurrent enrollment across both CDHE and the Department of Education
- \$6M for the evidence-based Colorado Opportunity Scholarship Initiative

The Governor’s FY 2021-22 Budget provides \$5,017.4M TF (a \$1,054M / 27% increase from FY 2020-21) and \$1,111.2M GF (a \$507M / 84% increase from FY 2020-21) for the Department of Higher Education.